



Management Report - November 2010

HRH Maha Chakri Sirindhorn Presides the Grand Opening of the U Tower, Nov. 29



HRH Maha Chakri Sirindhorn



The U-Tower Building, where ACCU office is housed was officially inaugurated on November 29, 2010 presided by Her Royal Highness Princess Maha Chakri Sirindhorn, the second daughter of King Bhumibol Adulyadej. She is a member of the Thai Royal Family. She is styled "Her Royal Highness." Thais commonly refer to her as Phra Thep, meaning "princess angel."

She was invested with the title "Somdet Phra Theprat Ratsuda Chao Fa Maha Chakri Sirindhorn Ratthasima Khunakon Piyachat Sayam Borommaratchakumari" is equivalent to the British title of The Princess Royal on December 5, 1977.

According to the Managing Director of U Life, Mr.Sahaphon Sangmek, more than 1,000 guests witnessed the opening. Eleven international guests attended from Korea, Hong Kong, Indonesia, and the Philippines.



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MOU Deploying Business Solutions Signed with FSCT



The Federation of Savings and Credit Cooperatives of Thailand sealed an agreement with ACCU on November 6 to promote the 16 CU Business Solutions in a ceremony held at IMPACT Arena in Bangkok in conjunction with its Saving Day and congratulatory party for its President Mr. Chalernpol Dulsamphant for having been elected as ACCU President. The overall objective of the MoU is to improve professional management capacity of at least 25 savings and credit cooperatives through the introduction of ACCESS branding and all applicable Business Solutions.

Mr. Chalernpol affirmed the wholehearted support of FSCT and its members to ACCU development work. He invited the savings and credit cooperatives to sign up as ACCU supporter member to uphold the promotion of credit unions in developing countries. His Excellency Prime Minister of Thailand Abhisit Vejjajiva presided the Savings Day affair.

The two credit union gatherings organized by CCULB on November 2-4 in Cox's Bazaar (south of Bangladesh) concluded on approximately additional 70,000 'have less' will be reached by 2012 by 125 credit unions. Three hundred staff attended the Bangladesh Credit Union Forum on November 2-3 from approximately 90 credit unions across the country. The forum theme was Guidelines for Excellent Credit Union – Excellence in Management. The participants at the end of the Forum signed a Forum Declaration stipulating their commitment to be more professional and ethical in dealing with the affairs of credit union on the day-to-day basis. The forum was also the platform to intensify the campaign of reaching 1 million poor people by 2012 through the Credit Union Microfinance Innovation (CUMI). The participants agreed to reach at least 50 low-income people every month or 4,500 per month and 54,000 in one year.

Meanwhile, 58 staff and leaders from 35 credit unions attended the CUMI review meeting on November 4. Competition with leading microfinance institutions was cited as the toughest challenge for the credit unions. According to participants, members can easily shift from one microfinance institution to the other, no way to check their credit standing and thus, resulting to delinquency.



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7 Nepalese SACCOS Set for ACCESS Final Audit



Managers of seven SACCOS in Nepal undergoing ACCESS accreditation are optimistic that the November 10-11 preliminary audit made by ACCU will lead them to the final audit and thus receiving the most coveted accreditation – ACCESS brand. ACCU technical team CEO Ranjith Hettiarachchi and Manager Member Services Elenita V. San Roque presented 10 recommendations for improvement to seven SACCOS at the end of the preliminary audit. The SACCOS have complied with the delinquency ratio and provisioning, but much work have to be done to meet the required Institutional Capital.

19 SACCOS Managers Completed Competency Course

ACCU provided technical assistance to NEFSCUN in conducting Modules 5-10 of the Credit Union CEOs Competency Course on November 12-13. The course, attended by 19 managers and senior staff of 15 SACCOS have to complete their project work before finally obtaining the certification as qualified Managers of SACCOS. The project work intends to validate the knowledge gained by the participants as applied in the actual operation of the credit unions. It was agreed that the 'quality' project work will be submitted to NEFSCUN by January 31, 2011.



Members and Partners Visit ACCU Office in Bangkok



CAMBODIAN REGULATORS

Nov. 23: ACCU discussed with Mr. Kim Wada, Deputy Dir. General (2nd fr. left) and Mr. Rath Sovannorak, Deputy Dir. of Bank Supervision Dept. (3rd fr. left) of the National Bank of Cambodia the regulatory framework for credit unions.



SRI LANKAN CU LEADERS:

Nov. 18: ACCU CEO R. Hettiarachchi explaining the evolving role of ACCU in credit union development to the Board of Madampe SANASA District Union.



NATCCO TECHNICAL TEAM:

Nov. 19: Sharon Dy and Annalyn Salvaleon (2nd and 3rd from left), members of NATCCO consulting team discussed ACCESS implementation in the Philippines with ACCU CEO.



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CULROC Continues to Offer Platform for Learning



Another successful Exposure Program was organized by the Credit Union League of the Republic of China – Taiwan (CULROC) on November 7-13, 2010 for 10 credit union leaders and professionals from Hong Kong, Korea, Mongolia, Philippines and Thailand. This year’s theme was Counseling and Governing Asian Credit Unions. As a proactive member of the Asian credit union movement, CULROC relentlessly supports ACCU development role by providing an annual platform for learning and exchange of experiences on policies and best practices among members in different Asian countries since 1995. As a way of showing fellowship to Asian credit unions, CULROC sponsors the costs of participants in Taiwan.

SCUs in Laos Getting Ready for Registration

During the visit to Luang Prabhang on October 31-November 6, the Program Assistant Kamon Kittiasirikumpon facilitated a workshop attended by Board of Directors of three savings and credit unions ready for registration with the State Bank of Lao PDR. The law requires minimum 100 members, minimum 100 million Kip (US\$12,500) in shares and minimum 10 founding members. In a separate workshop, the Program Assistant conducted accounting training for the project staff. Skills training is always incorporated in the monthly meeting of the project staff.

The Savings and Credit Union Development in Lao PDR (SACUDIL) project is in partnership with Agriterra in the Netherlands. The project office in Luang Prabhang has five full time staff and an Institutional Advisor from Netherlands.



Credit Union Introduction to AVRDC Participants

ACCU introduced the credit union concept and the microfinance innovation to the 11 delegates of AVRDC - The World Vegetable Center from Afghanistan, Myanmar, Swaziland, Burkina Faso, and Gambia on November 18. The delegates are agricultural extension workers, researchers, and policymakers in NGOs/INGOs in their respective countries attending training organized by AVRDC in collaboration with Kasetsart University.

The participants developed keen interest to introduce the credit union concepts to the farmers they are working with. AVRDC stands for Asian Vegetable Research and Development Center with its East and Southeast Asia regional office located in Bangkok.



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ACCU & CARD-MRI Sealed Agreement to Promote Microfinance & Microinsurance

In line with the Asian credit union campaign to reach 1 million have less by 2012; ACCU and its Affiliate Member CARD-MRI in the Philippines signed an MoU on November 26. CARD will assist ACCU in empowering its members through sharing of expertise while ACCU will assist CARD in the promotion of microfinance and microinsurance. CARD is the largest and leading microfinance institution in the Philippines with international offices in Asia. Witnessing the signing of the agreement were Cordaid's Sector Manager of the Sector Entrepreneurship Marjolein Dubbers and the Social MF Foundation's Fund Manager Jos van der Sterren.

Partners of Social MF Foundation Meet in the Netherlands

ACCU CEO attended the Partnership Meeting on November 25-26 of the Social Microfinance Foundation in the Netherlands. The meeting discussed the key issues on MF and the key strategies for 2011. The 13 founding organizations (including ACCU, Cordaid and CARD-MRI) of the Foundation bring together more than 30 years of institutional experience in microfinance development.

The foundation aspires to improve financial intermediation capabilities of banks, savings and credit institutions and microfinance institutions. The foundation dreams of an improved global financial system, continuously seeking to provide the poorest households with access to savings, credit and insurance. The foundation designs tailor made Technical Assistance in the field of triple bottom-line microfinance and offer microfinance institutions a knowledge platform for building and sharing social microfinance experiences.



SEARSOLIN Graduates visited ACCU office on November 26 - Vietnam, Thailand, Sri Lanka and Indonesia.

Block Your Calendar

on April 27-28, 2011 for the
ACCU Ruby Anniversary
Bangkok, Thailand